

KIDDER, PEABODY & CO.

115 Duane St. BOSTON 17 Wall St. NEW YORK

Investment Securities Foreign Exchange Letters of Credit

Correspondents of Baring Brothers & Co., Ltd. LONDON

J. K. Rice, Jr. & Co. Will Sell

J. K. Rice, Jr. & Co. Will Buy

J. K. Rice, Jr. & Co.

Bonds for Investment

Harris, Forbes & Co.

Amer. Lt. & Trac. Com. & Pfd.

Gillette States Elec. Com.

Tenn. Ry. Lt. & P. Com. & Pfd.

H. F. McConell & Co.

Members N. Y. Stock Exchange

Ontario 6s 1928

Bought—Sold—Quoted

G. B. de Chadenes & Co.

Suggestions for Investors

A. B. Leach & Co., Inc.

CENTRAL UNION TRUST CO.

Liberty Bonds

BOUGHT SOLD QUOTED

DIDRICHSEN & CO.

LIBERTY BONDS

BOUGHT FOR CASH

RIALTO TRADING CO.

UNCLAIMED DEPOSITS

Report of the unclaimed deposits

LIBERTY BONDS

BOUGHT FOR CASH

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FINANCIAL NEWS AND COMMENT

Standard and Active Shares

Make Further Progress in

Wall Street Market.

STEEL STOCKS ADVANCE

Money for Speculation Tight,

but Lots of It for Good

Investments.

The standard and active issues made

further progress in yesterday's so-called

victory market, notwithstanding

moderate recessions in the late trading

from the day's best prices, continued tightness

of money, delay in consummation of the

railway rental contract and a pro-

nounced decline in one or two highly

speculative stocks. The war news was

even better, but the market was already

anticipating large gains for re-

investors had anticipated, and the pur-

chases for investment as a result of the

cheerful sentiment made up a large por-

tion of the total notes and \$25,000,000

of 400,000 shares. Proof of the

current sentiment here that there are large

sums seeking choice investment oppor-

tunities was given by the fact that

approximately \$50,000,000 on an issue

of \$15,000,000, amply secured Lehigh

Valley Railroad ten year 6 per cent.

bonds, which were oversubscribed by

over 100 per cent. At the same time

investors were expected to offer con-

siderable amounts of new financing next

week, anticipate large gains for re-

investment following the distribution of

September interest and dividend dis-

bursements, the payment of \$19,756,000

of United Kingdom notes and \$25,000,000

of other notes. They would not be

surprised if the amount available for

reinvestment exceeded \$450,000,000.

This, however, the banks are en-

gaged in preparation for these disburse-

ments and in meeting the withdrawal of

more than \$150,000,000 United States

NEW YORK STOCK EXCHANGE PRICES.

Wednesday, August 28, 1918.

Year to date

1918

1917

1916

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GOSH OF WALL STREET.

Monday, August 28, 1918.

Year to date

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BONDS IN NEW YORK STOCK EXCHANGE.

Wednesday, August 28, 1918.

Year to date

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STEEL PRODUCTION PROBLEMS AHEAD

Representatives Discuss Plans

to Increase Output for

War Needs.

LABOR DISPUTES IN WAY

Committee Named to Solve

Puzzling Matters and Speed

Up the Mills.

At a conference at the Waldorf-Astoria

yesterday representatives of almost

every branch of the steel and iron

industry of the United States de-

veloped the supreme efforts being

made by the producers to supply the ab-

normally heavy demands of the United

States Government are being attended

by numerous labor difficulties. To solve

these problems and work toward ac-

celerating the largest possible production

for the nation's military needs a committee

composed of the most prominent repre-

sentatives of the steel and iron in-

dustries was organized yesterday. The

meeting was attended by about

150 representatives of steel and iron

companies, and was presided over by

Mr. E. H. Gary, chairman of the United

States Steel Corporation. He was

declared to be one of the most im-

portant held since the beginning of the

war.

Mr. E. H. Gary, chairman of the United

States Steel Corporation, was chairman

of the conference, but he refused to

discuss the labor problems. He, however,

issued a statement, which in part fol-

lows:

"After careful deliberation the whole

subject matter by unanimous vote was

referred with power to a committee

composed of the most prominent repre-

sentatives of the American Iron and

Steel Institute as follows: E. H. Gary, chair-

man, James A. Farrell, president United

States Steel Corporation, J. A. S. Clark,

president Lackawanna Steel Company,